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TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY COMMODITY EXCHANGE ADMINISTRATION,
UNITED STATES DEPARTMENT OF AGRICULTURE,
WASHINGTON, D. C.

Vol. 6

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July, 1936

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COMMODITY EXCHANGE ADMINISTRATION

U. S. Department of Agriculture, Washington, D. C.

J. W. T. Duvel.....Chief

J. M. Mehl.....Assistant Chief

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Room 906- 332 S. LaSalle St.

Markets supervised: Chicago Board of Trade
Chicago Open Board of Trade
St. Louis Merchants' Exchange
Milwaukee Grain and Stock Exchange

Kansas City, Missouri: W. F. Logan, In charge

854 Board of Trade Bldg.

Markets supervised: Kansas City Board of Trade
Hutchinson Board of Trade Association

Minneapolis, Minnesota: J. R. Mathewson, In charge

510 Chamber of Commerce Bldg.

Markets supervised: Minneapolis Chamber of
Commerce
Duluth Board of Trade

New York, New York: Geo. H. Baston, In charge

45 Broadway

Market supervised: New York Produce Exchange

Sacramento, California: L. M. Jeffers, In charge

Capitol Extension Office Bldg.

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Grain Trade Association
of San Francisco Cham-
ber of Commerce

Seattle, Washington: L. E. Wolf, In charge

509 Federal Office Bldg.

Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales)
Chicago Board of Trade, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	July	Sept.	Dec.	May	
July, 1936					
1	3,824	30,108	11,970		45,902
2	6,160 H	38,736	16,268	10	61,174
3	3,689	39,135	14,506	20	57,350
Holiday					
Sunday					
6	1,510	23,099	8,572	---	33,181
7	2,958	49,949 H	21,063	5	73,975 H
8	1,375	33,984	14,703	---	50,067
9	1,115	27,025	13,853	9	42,007
10	1,123	38,500	18,975	65	58,663
11	569	28,906	14,859	5	44,339
Sunday					
13	1,135	32,799	17,038	5	50,977
14	640	24,744	11,477	---	36,861
15	589	34,073	14,808	---	49,470
16	614	32,948	16,981	16	50,559
17	307	27,845	14,971	---	43,123
18	328	20,342	15,737	3	36,410
Sunday					
20	365	16,155	10,632	--- L	27,152
21	561	14,879	10,324	195	25,959
22	294 L	24,299	12,174	20	36,787
23	793	22,925	15,814	290	39,822
24	645	13,260	10,462	500	24,887
25	725	11,088 L	7,278 L	45	19,136 L
Sunday					
27	1,327	15,854	10,938	19	28,138
28	2,314	15,328	11,216	55	28,913
29	(1)	29,077	23,556	3,585	56,218
30	(1)	23,032	20,906	3,602	47,540
31	(1)	26,879	28,438 H	5,163 H	60,480
Total,					
July, 1936	32,960	694,989	387,529	13,612	1,129,090
Total,					
June, 1936	204,351	335,862	95,097	---	635,310
Total,					
July, 1935	33,452	577,188	321,594	9,492	941,726

H-highest; L-lowest.

(1) No trading on the last three days of the delivery month.

Table 2. WHEAT: Daily volume of trading (sales)
all futures combined, at four principal
markets, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
July, 1936					
1	45,902	2,409	4,710	69	53,090
2	61,174	2,965	5,306	92	69,537
3	57,350	3,460	6,145	73	67,028
Holiday					
Sunday					
6	33,181	1,106	5,142	19	39,448
7	73,975 H	4,664 H	8,798 H	166 H	87,603 H
8	50,067	2,622	6,857	73	59,619
9	42,007	2,067	5,037	72	49,183
10	58,663	2,529	6,267	44	67,503
11	44,339	2,039	4,579	132	51,089
Sunday					
13	50,977	2,646	5,908	128	59,659
14	36,861	1,774	4,203	68	42,906
15	49,470	2,238	5,098	67	56,893
16	50,559	2,008	4,976	25	57,568
17	43,123	1,990	5,041	46	50,200
18	36,410	1,475	4,231	69	42,185
Sunday					
20	27,152	1,380	3,687	40	32,259
21	25,959	1,174	2,834	23	29,990
22	36,787	1,353	2,665	49	40,854
23	39,822	1,613	3,623	35	45,093
24	24,887	1,037 L	2,656	28	28,608
25	19,136 L	1,061	2,533 L	59	22,789 L
Sunday					
27	28,138	1,187	3,192	16 L	32,533
28	28,913	1,222	3,233	43	33,411
29	56,218	2,296	5,796	86	64,396
30	47,540	2,413	6,064	150	56,167
31	60,480	2,943	6,151	67	69,641
Total, July, 1936	1,129,090	53,671	124,732	1,759	1,309,252
Total, June, 1936	635,310	52,523	66,891	2,138	756,862
Total, July, 1935	941,726	76,319	122,927	1,045	1,142,017

H-highest; L-lowest.

(1) All durum.

Table 3. WHEAT: Daily open commitments of Clearing Members, Chicago Board of Trade, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	July	Sept.	Dec.	May	
July, 1936					
1	10,671 H	31,547	14,620 L		56,838
2	8,922	31,284 L	15,789	10 L	56,005
3	8,033	31,872	15,787	20	55,712 L
Holiday Sunday					
6	7,926	31,826	16,568	20	56,340
7	7,117	31,391	17,883	20	56,411
8	6,454	33,384	18,573	20	58,431
9	6,199	35,905	19,193	24	61,321
10	5,875	37,296	21,018	74	64,263
11	5,728	38,540	21,443	74	65,785
Sunday					
13	5,276	39,534	22,645	74	67,529
14	4,995	39,520	23,390	74	67,979
15	4,629	40,755	24,617	74	70,075
16	4,403	42,492	26,290	74	73,259
17	4,321	42,748	26,944	74	74,087
18	4,212	42,876	28,050	73	75,211
Sunday					
20	4,051	43,237	29,888	73	77,249
21	3,698	43,978	31,238	203	79,117
22	3,484	43,475	32,622	223	79,804
23	3,003	44,482	34,916	483	82,884
24	2,609	44,821	35,575	858	83,863
25	2,197	45,307	36,656	893	85,053
Sunday					
27	1,492	45,987	37,675	907	86,061
28	128	46,090 H	39,079	942	86,239
29	35	44,877	39,059	3,046	87,017
30	30	44,021	39,781	4,768	88,600
31	--- L	42,977	39,796 H	6,701 H	89,474 H
Average, July, 1936	4,442	40,009	27,273	792	72,485
Average, June, 1936	26,542	26,321	8,081	---	60,945
Average, July, 1935	3,674	43,734	27,221	920	75,054

H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)					
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
July, 1936					
1	56,838	9,062	15,166	426	81,492
2	56,005	8,998	15,097	428 H	80,528
3	55,712 L	9,141	15,005 L	421	80,279 L
Holiday Sunday					
6	56,340	9,281	15,296	421	81,338
7	56,411	9,463	15,920	406	82,200
8	58,431	9,354	15,564	389	83,738
9	61,321	9,309	15,781	374	86,785
10	64,263	9,454	16,484	380	90,581
11	65,785	9,560 H	16,953	404	92,722
Sunday					
13	67,529	9,325	17,368	415	94,637
14	67,979	9,216	17,922	426	95,543
15	70,075	9,325	18,365	423	98,188
16	73,259	9,260	18,774	423	101,716
17	74,087	9,033	18,950	407	102,477
18	75,211	9,133	19,157	411	103,912
Sunday					
20	77,249	9,071	19,102	398	105,820
21	79,117	9,085	19,004	408	107,614
22	79,804	9,186	18,984	411	108,385
23	82,884	9,120	18,827	406	111,237
24	83,863	9,026	19,114	406	112,409
25	85,053	9,161	19,345	404	113,963
Sunday					
27	86,061	9,155	19,533	406	115,155
28	86,239	9,057	19,221	413	114,930
29	87,017	8,936	19,905	365 L	116,223
30	88,600	8,668	20,242	367	117,877
31	89,474 H	8,569 L	20,469 H	380	118,892 H
Average, July, 1936	72,485	9,153	17,906	405	99,948
Average, June, 1936	60,945	7,669	12,254	464	81,332
Average, July, 1935	75,054	8,497	16,811	333	100,695

H-highest; L-lowest.

(1) All durum.

Table 5. WHEAT: Daily high, low and closing prices
of various futures, Chicago Board of Trade,
during July, 1936.

(In cents per bushel)

F U T U R E							
Date	S E P T E M B E R			:	D E C E M B E R		
	High	Low	Closing	:	High	Low	Closing
July, 1936				:			
1	97 1/8	94 1/4 L	97-96 7/8	:	98 3/4	95 1/2 L	98 1/2-3/8
2	102	99	102 b	:	103 1/2	100	103 1/2 b
3	103 1/2	100	101 5/8-3/8	:	104 5/8	101 1/4	102 5/8-1/2
Holiday				:			
Sunday				:			
6	106 1/2	105 1/4	106 1/2 b	:	107 1/2	106	107 1/2 b
7	110 1/2	104 7/8	105 3/4-106	:	111 7/8	106	106 7/8-107 1/8
8	108	104 1/2	105 1/8-1/4	:	109	105 1/8	105 5/8-3/4
9	106 5/8	104 1/4	106-106 1/4	:	107 1/2	105	107 1/8-1/4
10	110	106	109 3/8-5/8	:	111 1/4	107 3/8	110 1/2-3/4
11	108 3/4	104 1/2	104 1/2 a	:	110 1/4	105 5/8	105 5/8 a
Sunday				:			
13	104 3/4	101 1/2	104-103 7/8	:	105 3/4	102 7/8	105 3/8-1/4
14	104	101 1/2	102 3/8-1/8	:	105 5/8	103	103 3/4-1/2
15	106 3/8	102	104 7/8-5/8	:	107 3/8	103 1/4	105 7/8-3/4
16	108	105 1/8	105 7/8-3/4	:	109	106 3/8	107 1/4-107
17	107 1/2	104 7/8	105 1/8-105	:	109	105 3/4	106 1/8-106
18	104 3/4	101 1/2	101 7/8-3/4	:	106	102 1/2	103-102 3/4
Sunday				:			
20	103 5/8	101 3/4	103 1/8-3/8	:	104 3/4	103	104 1/8-104
21	104 1/8	102 3/4	103 5/8-3/8	:	105 1/8	103 5/8	104 1/2-1/4
22	104 1/8	101 3/4	104-104 1/8	:	105	103	104 5/8-3/4
23	106 1/4	103 1/8	105 1/4-1/8	:	106 5/8	103 7/8	105 3/4-1/2
24	105 1/4	103 1/2	103 5/8-1/2	:	105 7/8	104 1/8	104 3/8-1/8
25	104 1/8	102 3/4	103 5/8-1/2	:	104 3/4	103 5/8	104 1/4-1/8
Sunday				:			
27	105 7/8	104	104 7/8-105	:	106 1/2	104 3/4	105 1/2-5/8
28	106 5/8	105 1/2	106-106 1/4	:	107 3/8	106 1/8	106 3/4-7/8
29	109 7/8	106 3/4	108 7/8-3/4	:	110 3/8	107 3/4	109 1/2-3/8
30	110 1/2	108 5/8	110-110 1/8	:	111 1/8	109 1/2	111-110 7/8
31	113 7/8 H	110 1/2	110 3/4-5/8	:	114 1/2 H	111 1/4	111 1/2-1/4
Range, July, 1936		19 5/8		:		19	
Net Change (Adv.		17		:		16 1/8	
Since 6/30/36(Dec.				:			
Highest for future		113 7/8		:		114 1/2	
Date		July 31, 1936		:		July 31, 1936	
Lowest for future		82 1/8		:		85	
Date		April 3, 1936		:		May 28, 1936	

H-highest; L-lowest; a-asked; b-bid.

Table 6. WHEAT: Daily closing prices of the September future at Chicago, Minneapolis, Kansas City, and Duluth, and the October future at Winnipeg, Liverpool, and Buenos Aires, during July, 1936. (In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
July, 1936							
1	97-96 7/8 L	110 L	92 3/4-7/8 L	103 7/8 a L	Holiday	89 1/8 L	
2	102 b	115 b	97 7/8	108 7/8 b	83 3/4= b	L 93 1/8	
3	101 5/8-3/8	114 3/4	97-97 1/8	109 3/4 b	86 3/4-3/4= b	91 7/8	
4	Holiday	Holiday	Holiday	Holiday	Hol. in U.S.	Holiday	
Sunday							
6	106 1/2 b	119 3/4 b	102 1/8 b	114 3/4 b	91 3/4= b	96 7/8	
7	105 3/4-106	119 3/4	101 7/8-7/8= b	115 b	90 1/8-1/4=	99	
8	105 1/8-1/4	119 7/8	101 3/8-1/2	116 1/4 a	89=	97 5/8	
9	106-106 1/4	121 3/8	102 3/4= a	118 1/2 b	90 7/8	98	
10	109 3/8-5/8	124 7/8-125	106 1/4-1/4	123 1/2 b	94 1/2-1/2=	98 7/8	
11	104 1/2 a	120 3/8	101 1/4	124 a	90 1/2-3/8=	100 3/4	
Sunday							
13	104-103 7/8	120 1/4	101 1/2	125 1/4 b	91 1/4-3/8	96 1/2	
14	102 3/8-1/8	118	99 3/4	122 1/4 b	90 1/2-5/8=	97 3/4	96 5/8 L
15	104 7/8-5/8	120 3/4	103 1/4	125 3/4 a	92 5/8 b	97 3/8	97 7/8
16	105 7/8-3/4	122 1/4-1/8	104 1/2 a	126 1/2	93 5/8-3/4=	99 3/4	97 7/8
17	105 1/8-105	120 5/8	104 3/8 a	125 3/4 b	94=	100 7/8	98 1/8
18	101 7/8-3/4	119	101 1/2	122	92-92 1/8	101 5/8	97 3/4
Sunday							
20	103 1/8-3/8	119 3/4	102 1/2= b	123 b	93 1/4-3/8=	101 1/4	97 1/2
21	103 5/8-3/8	120	102 1/2	123	92 3/4-7/8	100 7/8	99 1/8
22	104-104 1/8	119 1/4	102 7/8-7/8= b	120 1/4 b	92 1/8-3/8=	100 1/8	99 1/8
23	105 1/4-1/8	120 5/8 a	104	122 1/2 a	94= b	101 1/8	99 7/8
24	103 5/8-1/2	119 5/8	103 1/8 a	120 3/4 a	92 5/8=	101 5/8	100 1/8
25	103 5/8-1/2	119 1/2	103 1/2	120 3/8 b	92 7/8-93	102 5/8	100 1/8
Sunday							
27	104 7/8-105	121	104 3/4-7/8= b	122 b	94=	102 7/8	104 1/4
28	106-106 1/4	121 7/8	106	123 3/8 a	95 3/8-1/2	103 5/8	103 3/8
29	108 7/8-3/4	124 1/2	109 1/4-1/4=	127 3/4 b	97 7/8-98	106	106 1/8
30	110-110 1/8	126 1/2	111	131 b	99 3/4-7/8	106 3/4	107 3/8
31	110 3/4-5/8 H	127 1/4 H	111 3/4	136 b	H 101 5/8-3/4 H	112 H	109 3/8 H
Range, July, 1936	13 7/8	17 1/4	19	32 1/8	18	22 7/8	12 3/4
Net Change (Adv. 17)		21	22 3/8	36 1/4	21	23 3/4	---
Since 6/30/36(Dec.)							
Average Spread (Over Chicago)	15 3/8			16 3/8			
(Under Chicago)		1 7/8					

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.
 (1) Durum prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (sales)
Chicago Board of Trade, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Corn Futures
	July	Sept.	Dec.	May	
July, 1936					
1	1,369	4,029	6,961		12,359
2	1,595 H	5,098	9,348		16,041
3	930	3,748	7,144		11,822
Holiday					
Sunday					
6	529	1,981 L	2,834 L		5,344 L
7	647	3,553	6,952		11,152
8	900	5,301	11,075		17,276
9	425	4,492	7,973		12,890
10	684	4,198	7,587		12,469
11	541	5,676	13,156		19,373
Sunday					
13	655	5,753	14,322		20,730 H
14	325	3,965	11,524		15,814
15	380	4,273	12,906		17,559
16	326	5,153	13,359		18,838
17	473	5,469	14,428 H		20,370
18	247	2,714	7,050		10,011
Sunday					
20	217 L	3,944	8,847		13,008
21	395	4,939	9,997		15,331
22	319	6,453 H	12,260		19,032
23	416	5,303	10,547		16,266
24	425	4,214	7,805		12,444
25	226	4,120	6,472		10,818
Sunday					
27	340	3,412	9,235		12,987
28	771	3,929	7,611		12,311
29	(1)	5,108	11,574	1,140 L	17,822
30	(1)	5,822	13,133	1,609	20,564
31	(1)	4,551	13,261	2,797 H	20,609
Total,					
July, 1936	13,135	117,198	257,361	5,546	393,240
Total,					
June, 1936	41,126	48,044	50,467	---	139,637
Total,					
July, 1935	24,927	73,385	77,964	1,610	177,886

H-highest; L-lowest.

(1) No trading on the last three days of the delivery month.

Table 8. CORN: Daily volume of trading (sales)
all futures combined, at Chicago and
Kansas City, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
July, 1936			
1	12,359	518	12,877
2	16,041	724	16,765
3	11,822	696	12,518
Holiday Sunday			
6	5,344 L	164 L	5,508 L
7	11,152	523	11,675
8	17,276	914	18,190
9	12,890	772	13,662
10	12,469	477	12,946
11	19,373	913	20,286
Sunday			
13	20,730 H	821	21,551 H
14	15,814	1,023 H	16,837
15	17,559	773	18,332
16	18,838	936	19,774
17	20,370	893	21,263
18	10,011	619	10,630
Sunday			
20	13,008	656	13,664
21	15,331	695	16,026
22	19,032	696	19,728
23	16,266	748	17,014
24	12,444	535	12,979
25	10,818	547	11,365
Sunday			
27	12,987	704	13,691
28	12,311	478	12,789
29	17,822	685	18,507
30	20,564	687	21,251
31	20,609	752	21,361
Total, July, 1936	393,240	17,949	411,189
Total, June, 1936	139,637	6,638	146,275
Total, July, 1935	177,886	11,516	189,402

H-highest; L-lowest.

Table 9. CORN: Daily open commitments of Clearing Members,
Chicago Board of Trade, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Corn Futures
	July	Sept.	Dec.	May	
July, 1936					
1	4,655 H	9,993	8,790 L		23,438
2	4,044	9,832	8,889		22,765
3	3,735	9,799	9,056		22,590
Holiday					
Sunday					
6	3,411	9,810	8,961		22,182
7	3,166	9,662	9,267		22,095
8	2,975	9,293	9,355		21,623 L
9	2,866	9,295	9,513		21,674
10	2,634	9,274	9,732		21,640
11	2,486	9,170	10,769		22,425
Sunday					
13	2,320	9,118	11,904		23,342
14	2,260	9,182	12,244		23,686
15	2,322	8,930	13,149		24,401
16	2,279	8,786 L	13,418		24,483
17	2,060	8,810	13,426		24,296
18	1,913	8,925	12,987		23,825
Sunday					
20	1,861	9,363	13,207		24,431
21	1,642	9,793	13,465		24,900
22	1,510	10,061	13,628		25,199
23	1,306	10,319	14,256		25,881
24	1,104	10,483	14,298		25,885
25	963	10,482	14,493		25,938
Sunday					
27	741	10,748	14,186		25,675
28	165	11,110 H	14,962		26,237
29	65	10,701	15,079	812 L	26,657
30	20	11,036	15,551 H	1,749	28,356
31	--- L	10,552	15,530	2,997 H	29,079 H
Average, July, 1936	2,019	9,790	12,312	1,853	24,335
Average, June, 1936	9,501	8,975	3,238	---	21,715
Average, July, 1935	7,493	15,739	9,264	314	32,568

H-highest; L-lowest.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Kansas City Board of Trade	Total
July, 1936			
1	23,438	1,446	24,884
2	22,765	1,405 L	24,170
3	22,590	1,437	24,027
Holiday			
Sunday			
6	22,182	1,461	23,643
7	22,095	1,524	23,619
8	21,623 L	1,649	23,272
9	21,674	1,654	23,328
10	21,640	1,609	23,249 L
11	22,425	1,703	24,128
Sunday			
13	23,342	1,787	25,129
14	23,686	1,752	25,438
15	24,401	1,839	26,240
16	24,483	1,916	26,399
17	24,296	1,866	26,162
18	23,825	1,830	25,655
Sunday			
20	24,431	1,802	26,233
21	24,900	1,786	26,686
22	25,199	1,849	27,048
23	25,881	1,823	27,704
24	25,885	1,892	27,777
25	25,938	1,965 H	27,903
Sunday			
27	25,675	1,913	27,588
28	26,237	1,862	28,099
29	26,657	1,753	28,410
30	28,356	1,720	30,076
31	29,079 H	1,754	30,833 H
Average, July, 1936	24,335	1,731	26,065
Average, June, 1936	21,715	1,157	22,872
Average, July, 1935	32,568	1,993	34,561

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices
of various futures, Chicago Board of Trade,
during July, 1936.

(In cents per bushel)

F U T U R E

Date	S E P T E M B E R			:	D E C E M B E R		
	High	Low	Closing		High	Low	Closing
July, 1936				:			
1	68 1/8	66 1/8 L	67 7/8-3/4	:	64	62 1/8 L	63 1/2-3/8
2	71 3/4	69 1/2	71 1/2-3/4	:	67 1/2	64 1/4	67 1/8-1/2
3	72 1/4	69 3/4	71 1/8-1/4	:	67 1/4	65 1/8	66 1/8-1/4
Holiday				:			
Sunday				:			
6	75 1/8	74 7/8	75 1/8 b	:	70 1/8	70 1/8	70 1/8 b
7	79 1/8	76	78-77 3/4	:	74 1/8	71 3/4	73 3/4-1/2
8	81 7/8	79	79 1/4-80	:	77 5/8	73 1/4	73 1/4-1/2
9	79	76 1/2	78 7/8-79	:	73 1/2	71	73 3/8-1/2
10	82 7/8	79 1/2	82 7/8 b	:	77 1/2	75	77 1/2 b
11	86	79	81 7/8-82 1/2	:	80	73 3/4	75 1/2-76
Sunday				:			
13	83 1/4	79 1/2	82 1/8-81 7/8	:	77 5/8	74	76 3/4-5/8
14	82 1/2	79 7/8	80 1/8-79 7/8	:	77	73 3/4	74 3/8-1/4
15	83 3/4	80	82 7/8-83	:	78 1/8	75	77 1/4-3/8
16	87	85	87 b	:	81 3/8	79 3/4	81 3/8 b
17	90 5/8	88	89 3/4-7/8	:	84 7/8	82 1/4	83 3/4-7/8
18	86 1/2	85 7/8	85 7/8 a	:	81	79 7/8	79 7/8 a
Sunday				:			
20	85	82	84 3/4-85	:	79 1/2	76 3/4	78 5/8-3/4
21	88 7/8	84 5/8	88 5/8-7/8	:	81 5/8	78 1/2	81 1/2-5/8
22	91 1/4	87 3/4	91-90 5/8	:	83 1/4	80 1/8	82 7/8-5/8
23	91 1/2	88	89 3/4-1/2	:	83 1/2	80 7/8	82 1/8-82
24	90	87 1/8	87 1/8-1/2	:	82 1/2	80 1/4	80 1/4-3/3
25	88 1/2	86 3/8	88 1/8-1/2	:	81 1/2	79 1/2	81 1/8-1/4
Sunday				:			
27	91	89 1/4	90 1/2-5/8	:	84 1/4	81 3/4	83 3/8-1/2
28	91 1/4	89 5/8	91 1/8-1/4	:	84 1/2	82 7/8	84-84 1/8
29	94 1/2	91 5/8	94 1/8-93 7/8	:	87 3/8	84	86 3/4-1/2
30	98	95	98 b	:	90 5/8	87 1/2	90 5/8 b
31	102 H	100 1/2	101 3/8-5/8	:	94 5/8 H	92 5/8	93 1/8-3/8
Range, July, 1936		35 7/8		:		32 1/2	
Net Change (Adv.		35 3/4		:		31 1/4	
Since 6/30/36(Dec.				:			
Highest for future		102		:		94 5/8	
Date		July 31, 1936		:		July 31, 1936	
Lowest for future		56 3/4		:		52 1/4	
Date		May 23 & June 2, 1936		:		May 26, 1936	

H-highest; L-lowest; a-asked; b-bid.

Table 12. CORN: Daily closing prices of the September future at Chicago and Kansas City, and the October future at Buenos Aires, during July, 1936.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
July, 1936			
1	67 7/8-3/4 L	67 1/4 a L	
2	71 1/2-3/4	70 7/8	
3	71 1/8-1/4	70 1/8	
Holiday			
Sunday			
6	75 1/8 b	74 1/8 b	
7	78-77 3/4	77 1/8 b	
8	79 1/4-80	80= b	
9	78 7/8-79	80 b	
10	82 7/8 b	84 b	
11	81 7/8-82 1/2	82 3/4 b	
Sunday			
13	82 1/8-81 7/8	84= a	
14	80 1/8-79 7/8	81 1/2	45 L
15	82 7/8-83	85 1/2	46
16	87 b	89 b	46 3/4
17	89 3/4-7/8	90 3/8	46 7/8
18	85 7/8 a	86 3/8 a	46 1/2
Sunday			
20	84 3/4-85	85 1/2= a	46 7/8
21	88 5/8-7/8	89= b	46 3/8
22	91-90 5/8	91 5/8-1/2=	46 5/8
23	89 3/4-1/2	91 1/4	47 1/2
24	87 1/8-1/2	88 3/4= b	46 5/8
25	88 1/8-1/2	90 1/4 a	46 3/8
Sunday			
27	90 1/2-5/8	92-92= b	47 3/8
28	91 1/8-1/4	92 1/2 a	47
29	94 1/8-93 7/8	95 3/8	47 3/8
30	98 b	99 3/8 b	49
31	101 3/8-5/8 H	102 7/8= H	53 1/8 H
Range, July, 1936	33 7/8	35 3/4	8 1/8
Net Change (Adv. Since 6/30/36)	35 3/4	38 1/8	---
	(Over Chicago	7/8	---
Average Spread	(Under Chicago		

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales)
all futures combined, at Chicago and
Minneapolis, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
July, 1936			
1	7,636	874	8,510
2	11,453	1,946	13,399
3	9,034	1,521	10,555
Holiday			
Sunday			
6	6,667	709 L	7,376
7	17,552	2,637 H	20,189 H
8	9,255	1,909	11,164
9	6,109	1,126	7,235
10	9,048	1,437	10,485
11	10,557	1,932	12,489
Sunday			
13	7,921	1,869	9,790
14	5,607	1,252	6,859
15	6,295	1,131	7,426
16	8,172	1,752	9,924
17	7,727	1,651	9,378
18	8,601	1,024	9,625
Sunday			
20	5,012	1,373	6,385
21	3,865	1,140	5,005
22	7,844	1,085	8,929
23	8,899	1,004	9,903
24	6,429	745	7,174
25	5,806	835	6,641
Sunday			
27	5,116	1,085	6,201
28	3,604 L	931	4,535 L
29	9,687	1,454	11,141
30	14,699	1,839	16,538
31	17,759 H	2,352	20,111
Total,			
July, 1936	220,354	36,613	256,967
Total,			
June, 1936	76,848	14,337	91,185
Total,			
July, 1935	59,014	3,850	62,864

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
July, 1936			
1	34,761	6,224 L	40,985 L
2	34,474	7,088	41,562
3	34,015	7,390	41,405
Holiday			
Sunday			
6	33,895	7,629	41,524
7	34,207	8,179	42,386
8	33,589	8,615	42,204
9	33,296 L	8,763	42,059
10	34,008	8,773	42,781
11	34,079	8,831	42,910
Sunday			
13	34,100	9,217	43,317
14	34,552	9,443	43,995
15	35,072	9,644	44,716
16	36,038	9,570	45,608
17	36,902	9,122	46,024
18	37,644	9,247	46,891
Sunday			
20	38,838	9,565	48,403
21	40,159	9,709	49,868
22	41,684	9,511	51,195
23	42,969	9,570	52,539
24	44,184	9,585	53,769
25	44,909	9,750	54,659
Sunday			
27	46,750	9,699	56,449
28	47,963	9,740	57,703
29	48,716	9,828	58,544
30	50,143	9,992 H	60,135
31	52,182 H	9,912	62,094 H
Average, July, 1936	39,197	9,023	48,220
Average, June, 1936	32,775	4,068	36,843
Average, July, 1935	23,122	1,003	24,125

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the September future at Chicago and Minneapolis, and the October future at Winnipeg, during July, 1936.

(In cents per bushel)

Date	Chicago		Minneapolis		Winnipeg(1)
July, 1936					
1	32 1/4-3/8	L	31 1/4	L	Holiday
2	35-34 3/4		34 1/4		33 5/8=
3	34 1/8-1/4		33 3/4		32 1/2=-5/8= L
4	Holiday		Holiday		Hol. in U.S.
Sunday					
6	37 1/8 b		36 3/4 b		37 1/4-3/8
7	37 1/2-3/4		37 7/8		35 3/4
8	37 1/4-1/8		37 5/8		36 3/8= b
9	37 5/8 b		37 3/4		37 1/4= b
10	40 1/8-40		40 1/8		39 3/8=-5/8=
11	38 1/8-38		38 1/4		36 1/2-37
Sunday					
13	38 1/2-5/8		38 1/4		39 5/8 a
14	37 1/8 b		36 1/2		38 1/4= b
15	38 3/8-1/2		37 5/8		39 1/4=
16	39 1/2-5/8		38 3/4		40 5/8=-3/4=
17	39 1/8-1/4		37 7/8 b		41 7/8
18	37 1/8-37		36 1/4		40 3/4 b
Sunday					
20	37 1/8-37		35 7/8		40 7/8
21	37 3/8-1/4		36 3/8		40 3/8-3/8=
22	37 3/8-1/4		36 1/4= b		41 1/4
23	37 3/8-1/4		37 a		42 1/4 b
24	36 1/2-5/8		36		41 1/2
25	36-36 1/8		35 7/8		41 1/4-1/4=
Sunday					
27	36 7/8-3/4		37		42 3/8=-1/2
28	37 1/8-1/4		37 1/4= b		43 3/8-1/2
29	38 3/4-5/8		38 3/4= a		45-45 1/8
30	40 3/8-1/4		40 1/8 a		45 1/2-5/8
31	40 7/8-41	H	41	H	45 3/4= b H
Range, July, 1936	8 3/4		9 3/4		13 1/8
Net Change (Adv. Since 6/30/36(Dec.	10 1/4		11 1/8		15
Average Spread	(Over Chicago Under Chicago)		3/8		---

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY, and FLAX: Daily volume of trading (sales), all futures combined, at certain specified markets, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X	
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth	
July, 1936			:			:		
1	1,139\	261	:	20	212	:	6	
2	2,667	671	:	70 H	371	:	13	
3	2,088	618	:	20	335	:	16	
Holiday			:			:		
Sunday			:			:		
6	1,747	437	:	5	142	:	9	
7	3,616 H	1,017 H	:	35	691 H	:	15	
8	2,044	609	:	22	386	:	3	
9	917	457	:	30	341	:	2	
10	1,473	391	:	20	420	:	1	
11	1,780	448	:	26	318	:	12	
Sunday			:			:		
13	1,346	641	:	10	428	:	1	
14	805	312	:	---	513	:	1	
15	986	326	:	2	251	:	5	
16	902	278	:	5	353	:	25 H	
17	1,238	323	:	---	249	:	6	
18	771	348	:	---	246	:	5	
Sunday			:			:		
20	736	230	:	---	242	:	3	
21	378 L	156	:	---	262	:	2	
22	710	216	:	19	233	:	3	
23	604	249	:	5	201	:	3	
24	588	273	:	5	143	:	---	L
25	496	235	:	---	93 L	:	22	
Sunday			:			:		
27	802	203	:	2	193	:	7	
28	657	134 L	:	40	291	:	10	
29	1,417	479	:	1	585	:	3	
30	1,663	657	:	53	575	:	4	
31	2,489	675	:	5	570	:	9	
Total,			:			:		
July, 1936	34,059	10,644	:	395	8,644	:	186	
Total,			:			:		
June, 1936	18,805	9,089	:	165	4,208	:	325	
Total,			:			:		
July, 1935	24,244	3,671	:	17	1,022	:	24	

H-highest; L-lowest.

Table 17. RYE, BARLEY, and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth
July, 1936			:			:	
1	5,388 L	2,518 L	:	95	1,519 L	:	111
2	5,707	2,563	:	95	1,587	:	113
3	5,724	2,584	:	75	1,593	:	113
Holiday			:			:	
Sunday			:			:	
6	5,846	2,704	:	80	1,662	:	109
7	5,997	2,904	:	100 H	1,741	:	108
8	5,874	2,905 H	:	82	1,727	:	107
9	5,877	2,860	:	82	1,766	:	107
10	5,939	2,839	:	62 L	1,896	:	108
11	5,835	2,815	:	72	1,910	:	111
Sunday			:			:	
13	5,758	2,868	:	77	1,910	:	111
14	5,783	2,868	:	77	2,042	:	112
15	5,891	2,904	:	79	2,105	:	115 H
16	5,948	2,890	:	74	2,072	:	74
17	6,127	2,868	:	74	2,039	:	73
18	6,171	2,886	:	74	2,057	:	68
Sunday			:			:	
20	6,118	2,855	:	74	2,052	:	68
21	6,193	2,845	:	74	2,059	:	68 L
22	6,278 H	2,810	:	83	2,060	:	69
23	6,226	2,851	:	88	2,126	:	71
24	6,265	2,786	:	83	2,176	:	71
25	6,277	2,751	:	83	2,202	:	72
Sunday			:			:	
27	6,085	2,716	:	83	2,240	:	76
28	6,004	2,698	:	68	2,289	:	80
29	5,871	2,740	:	67	2,375	:	81
30	6,061	2,687	:	94	2,420	:	81
31	6,140	2,602	:	94	2,449 H	:	81
Average,			:			:	
July, 1936	5,976	2,781	:	80	2,003	:	91
Average,			:			:	
June, 1936	5,197	2,297	:	107	947	:	110
Average,			:			:	
July, 1935	12,546	1,148	:	23	508	:	22

H-highest; L-lowest.

Table 19. ALL GRAINS: Daily volume of trading (sales)
all futures combined at four principal
markets, during July, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
July, 1936					
1	67,056	3,769	5,247	75	76,147
2	91,405	5,975	6,042	107	103,529
3	80,314	5,957	6,910	89	93,270
Holiday Sunday					
6	46,944	2,403	5,316	28	54,691
7	106,330 H	9,039 H	9,372 H	184 H	124,925 H
8	78,664	5,556	7,822	77	92,119
9	61,953	4,007	5,844	74	71,878
10	81,673	4,787	6,795	46	93,301
11	76,075	4,753	5,517	144	86,489
Sunday					
13	80,984	5,610	6,730	129	93,453
14	59,087	3,872	5,246	69	68,274
15	74,312	3,975	5,906	92	84,285
16	78,476	4,409	5,929	50	88,864
17	72,458	4,220	5,951	52	82,681
18	55,793	3,119	4,866	76	63,854
Sunday					
20	45,908	3,253	4,372	43	53,576
21	45,533	2,745	3,529	25	51,832
22	64,392	2,900	3,361	52	70,705
23	65,596	3,088	4,376	38	73,098
24	44,353	2,210 L	3,191	28	49,782
25	36,256 L	2,261	3,100 L	81	41,698 L
Sunday					
27	47,045	2,678	3,932	23 L	53,678
28	45,525	2,588	3,726	53	51,892
29	85,145	4,327	6,506	89	96,567
30	84,519	5,509	6,879	158	97,065
31	101,342	6,579	6,981	76	114,978
Total	1,777,138	110,089	143,446	1,958	2,032,631
Average	68,351	4,234	5,517	75	78,178

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY, and FLAX: Total volume of trading (sales) at all contract markets during July, 1936.

(In thousands of bushels, i.e., 000 omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	1,129,090	393,240	220,354	34,059	395	---	1,777,138
Chicago Open Board	17,082	3,212	1,034	20	---	---	21,348
Minneapolis Chamber of Commerce	53,671	---	36,613	10,644	8,644 ⁽²⁾	517	110,089
Kansas City Board of Trade	124,732	17,949	765	---	---	---	143,446
Duluth Board of Trade	1,759(1)	---	---	13	---	186	1,958
St. Louis Merchants Exchange	151	14	---	---	---	---	165
Milwaukee Grain & Stock Exchange	1,507	1,401	1,338	305	2	---	4,553
Seattle Grain Exchange	300	---	---	---	---	---	300
Portland Grain Exchange	114	---	---	---	---	---	114
San Francisco Chamber of Commerce	---	---	---	---	36	---	36
Los Angeles Grain Exchange	---	---	---	---	4	---	4
New York Produce Exchange	---	---	---	---	---	---	---
Hutchinson Board of Trade Association	285	---	---	---	---	---	285
Total All Markets July, 1936	1,328,691	415,816	260,104	45,041	9,081	703	2,059,436
Total All Markets June, 1936	768,278	148,124	92,569	28,094	4,393	1,263	1,042,721
Total All Markets July, 1935	1,157,598	192,253	64,126	28,099	1,167	406	1,443,649

(1) All durum.

(2) Total includes 470 malting barley.

Table 21. Volume of trading in privileges in Chicago wheat futures and the quantity exercised, by months, from October 16, 1935 to July 31, 1936.

(In thousands of bushels, i.e., 000 omitted)

Month	Volume of trading in bids					Quantity exercised					Per cent	
	:					:					:	
	May	July	Sept	Dec	Total	May	July	Sept	Dec	Total	Wheat	all futures
	Wheat	Wheat	Wheat	Wheat		Wheat	Wheat	Wheat	Wheat			combined
<u>BIDS</u>												
1935												
October(1)	30,365	2,188		26,888	59,441	4,895	358	180	6,318	11,571		19.5
November	60,995	8,916		17,380	87,291	10,730	1,113	262	2,305	14,148		16.2
December	55,913	14,705		4,318	74,936	9,843	2,173		505	12,521		16.7
1936												
January	60,168	13,335	1,312		74,815	7,405	2,118			9,703		13.0
February	33,173	11,942	3,502		48,617	6,382	1,413	262		8,057		16.6
March	35,168	22,217	6,565	32	63,982	8,795	6,320	2,458		17,573		27.5
April	24,150	47,175	14,768	2	86,095	2,452	5,055	2,090		9,597		11.1
May	12,993	44,077	18,165	327	75,562	1,602	5,100	2,678	3	9,383		12.4
June		22,828	38,615	10,115	71,558		1,288	1,032	188	2,508		3.5
July	336	1,317	53,863	30,360	85,878		120	2,338	1,247	3,705		4.3
Total	313,263	188,700	136,790	89,422	728,175	52,104	25,058	11,038	10,566	98,766		13.6
<u>OFFERS</u>												
1935												
October(1)	24,243	1,565		21,580	47,388	1,075	318		925	2,318		4.9
November	51,588	6,698		14,578	72,864	10,518	1,420		2,960	14,898		20.4
December	59,620	15,125		2,683	77,428	7,610	1,843		575	10,028		13.0
1936												
January	60,073	13,720	637		74,430	5,950	1,908	57		7,915		10.6
February	28,625	11,075	1,840		41,540	3,918	2,820	535		7,273		17.5
March	29,138	21,082	5,032		55,252	3,847	3,340	543		7,730		14.0
April	18,180	39,182	10,470		67,832	5,163	10,195	2,630		17,968		26.5
May	7,140	33,005	14,150	425	54,720	400	2,435	1,682	38	4,555		8.3
June		19,945	32,005	9,890	61,840		3,378	3,857	1,462	8,697		14.1
July		640	43,098	23,370	67,108		390	6,310	2,350	9,050		13.5
Total	278,607	162,037	107,232	72,526	620,402	36,481	28,047	15,614	8,310	90,452		14.6
Grand total												
Bids & Offers					1,348,577					189,218		14.0

(1) From October 16 to 31, 1935. Privilege trading began October 16, 1935.

Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the premiums and discounts on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing percent premiums and discounts applied to Canadian currency:

<u>Pound Sterling</u>				:	<u>Canadian currency</u>			
				:				
	<u>High</u>	<u>Low</u>	<u>Closing</u>	:	<u>High</u>	<u>Low</u>	<u>Closing</u>	
1936				:	<u>Per cent</u>	<u>Per cent</u>	<u>Per cent</u>	
July 1	\$5.02 3/8	\$5.01 5/8	\$5.02 5/16	:	1/4 Dis.	7/32 Dis.	7/32 Dis.	
2	5.02 1/4	5.01 15/16	5.02 1/4	:	13/64 "	3/16 "	3/16 "	
3	5.02 7/16	5.02 1/8	5.02 1/4	:	1/8 "	1/8 "	1/8 "	
6	5.02 3/8	5.02 1/8	5.02 1/4	:	5/64 "	1/16 "	1/16 "	
7	5.02 5/16	5.02 1/8	5.02 1/4	:	5/64 "	1/16 "	1/16 "	
8	5.02 1/8	5.02	5.02 1/16	:	9/64 "	3/32 "	3/32 "	
9	5.02 1/16	5.01 7/8	5.01 15/16	:	9/64 "	1/8 "	1/8 "	
10	5.02 3/4	5.01 7/8	5.02 3/4	:	1/8 "	3/32 "	3/32 "	
11	5.03	5.02 3/4	5.02 15/16	:	5/64 "	1/16 "	5/64 "	
13	5.02 7/8	5.02 3/4	5.02 7/8	:	1/32 "	1/32 "	1/32 "	
14	5.02 13/16	5.02 9/16	5.02 5/8	:	3/32 "	5/64 "	3/32 "	
15	5.02 7/8	5.02 1/2	5.02 13/16	:	7/64 "	7/64 "	7/64 "	
16	5.02 13/16	5.02 11/16	5.02 13/16	:	7/64 "	5/64 "	5/64 "	
17	5.03 1/8	5.02 3/4	5.03	:	5/64 "	1/16 "	1/16 "	
18	5.03 3/16	5.03 1/16	5.03 3/16	:	1/32 "	1/32 "	1/32 "	
20	5.03 3/8	5.02 13/16	5.02 7/8	:	1/16 "	1/32 "	1/16 "	
21	5.02 7/8	5.02 1/2	5.02 9/16	:	1/16 "	1/16 "	1/16 "	
22	5.02 5/8	5.02 1/8	5.02 7/16	:	1/16 "	1/16 "	1/16 "	
23	5.02 3/8	5.01 5/8	5.01 7/8	:	1/16 "	3/64 "	1/16 "	
24	5.01 7/8	5.01 7/16	5.01 7/8	:	Par	Par	Par	
25	5.02 5/16	5.01 7/8	5.02 1/8	:	1/64 Prem.	Par	1/64 Prem.	
27	5.02	5.01 11/16	5.01 13/16	:	1/64 "	Par	1/64 "	
28	5.01 7/8	5.01 11/16	5.01 7/8	:	1/64 "	Par	1/64 "	
29	5.02 3/16	5.01 7/8	5.02 1/16	:	1/64 "	Par	1/64 "	
30	5.01 15/16	5.01 5/8	5.01 11/16	:	1/64 "	Par	1/64 "	
31	5.02	5.01 3/8	5.01 3/4	:	1/64 "	Par	1/64 "	

